



The Power of an Internship

“The humble summer internship is becoming one of the most sought-after prizes on college campuses. It’s no wonder: The link between summer programs and full-time jobs keeps getting stronger. Last year, major employers said 38% of their interns went on to full-time positions, up from 25% in 2001, according to a survey by the National Association of Colleges and Employers. “ - Wall Street Journal

An Internship Today...Leads to a Job Tomorrow

In her third State of the State Address, Governor Jennifer M. Granholm announced on Feb. 8, 2005 a comprehensive plan to fuel Michigan’s 21st century economy and create tens of thousands of good-paying jobs. Granholm’s Jobs Today, Jobs Tomorrow plan outlines a strategy to create jobs immediately and diversify and grow Michigan’s future economy. One of the priorities is to give children in school and adults in the workforce greater access to higher education and to the skills they need to fill both the jobs of the future and job vacancies that exist in Michigan today. To help achieve this goal, Gov. Granholm launched a new website (www.michigan.gov/miintern) to help students find internships to get the skills they need and to help businesses find talented workers.

Why an Internship?

- **It’s the Best Way to Stand Out in a Competitive Job Market**

An internship used to mean making copies and getting coffee. Those days are gone. The WSJ reports the career clock starts ticking early for today’s students and an internship is the way to jump-start one’s career. According to the WSJ, “some companies say [internships are] practically a prerequisite for full-time employment, while college guidance counselors advise that a distinguished summer position is one of the best ways to stand out in a competitive job market.”

- **Internships are a Win-Win for Students AND Employers**

Internships are a win-win for both employers and students. Many companies consider internships a cost-effective way of hiring. According to the Wall Street Journal, recruiting for a one full-time position can be as much as \$30,000 with travel, labor, marketing, background checks. An intern can allow a company to try out potential employees and hire permanently at minimal cost.

Crain’s Detroit Business adds that internships help smaller to medium-sized companies, which face greater challenges in recruiting young and talented employees. According to Crain’s, “They don’t necessarily have the human-resources staff to recruit the top students at universities, and often they don’t have the time or money to host job fairs. Smaller companies looking for high-caliber employees should offer student internships, said University of Michigan Business School finance Professor David Brophy. In fact, research from several sources shows internships are an excellent way to obtain talented employees. Many Michigan universities are making internships a requirement for some degrees. At Grand Valley State University, at any time, 20 to 25 percent of the students are interning. About 50 percent of the graduates have served in an internship or co-op before they graduate.





- **An Internship Trumps Skills, Course Work and GPA**

What do employers want from new college graduates? Crain's Detroit Business wrote, "A recent survey by Southfield-based **American Society of Employers** showed **48 percent of companies placed internship and work experience above all else**, followed by related course work, computer skills, the type of academic degree and leadership experience. Dead last in the rankings was grade-point average."

- **An Internship is the Next Best Thing to a Job Offer**

According to the WSJ: "To some companies, an internship is the next best thing to a guaranteed full-time job offer after graduation. Kraft Foods, where intern recruiting extends through March, says 90% of its interns will eventually get an offer to return full time – but only 10% of internship applicants made it into the program's 215 slots last year."

- **An Internship Proves It's Never Too Early to Jump-Start a Career**

Companies are picking interns as early as high school graduation.

- **An Internship Offers Many More Benefits**

An internship can have many benefits, such as:

- *Application of classroom learning to the workplace.*
- *Exploration of career options.*
- *A chance to try out one's interests, values, and abilities in a work setting.*
- *Development and enhancement of professional skills.*
- *An increase of one's self-confidence as a student and worker.*
- *An opportunity to practice job search skills and expand one's network of professional contacts.*
- *Relevant work experience to add to one's resume to demonstrate interest and commitment to a field.*
- *Academic credit.*
- *A chance to earn money to help pay for educational expenses.*
- *An opportunity for leadership and/or character development.*

- **An Internship Helps Make Cool Cities**

"Early in her administration, Gov. Jennifer Granholm created the Commission on Higher Education and Economic Growth, chaired by Lt. Gov. John Cherry. The goal was to create strategies to increase the number of college graduates in the state and to entice them to live and work in the state after graduation...based on interviews with college students, college placement directors and employers, the best chance to attract young talent to Michigan companies is to offer internships during the college years." – Crain's Detroit Business

- **Ready, Set...Intern!**

Get off to a great start by finding or posting an internship at www.michigan.gov/miintern

Sources:

Wall Street Journal, "America's A-List Internships" 2005

Crain's Detroit Business, "Hire Education" (<http://www.crainsdetroit.com/hireeducation>)

